

# ASPIRE

Closed-End 2nd Lien

FULL DOC (1 YR)		
Loan Amount	FICO	CLTV
\$200k to \$300k	680	75
> \$300k to \$500k	680	75
> \$500k to \$750k	680	65
> \$750k to \$1M	680	55

BANK STATEMENT (12 MO)		
Loan Amount	FICO	CLTV
\$200k to \$300k	680	75
> \$300k to \$500k	680	70
> \$500k to \$750k	680	55
> \$750k to \$1M	680	50

P&L ONLY (24 MO)		
Loan Amount	FICO	CLTV
\$200k to \$300k	700	65
> \$300k to \$500k	700	60
> \$500k to \$750k	700	45
> \$750k to \$1M	700	40

1st Mortgage Loan Amt ≥ \$3m	Max CLTV 65%
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Program Guidelines	
Cash-Out	Unlimited
Seasoning	<12 mo lesser of appl or PP
Max Combined Loan Amount	\$5,000,000
Max Loan Amount	\$1,000,000
Min Loan Amount	\$200,000
Fixed Terms	10/15/20/30
Interest Only	30 yr only (10/20)
Min FICO	680

1st Mortgage Parameters	
<ul style="list-style-type: none"> <li>No neg am/private mortgage/modification/balloon</li> <li>Copy of 1st Note or most recent statement req</li> </ul>	
Ineligible Types:	
Terms >40 yrs	Negative Amortization
Loan Modifications	Forbearance/Deferment
Land Contract	Private Mortgage

Mortgage History	
0x30x12 / 0x60x48	1x30x48 w/ LOE
No Forbearance/Deferment/Modification <7 yrs	
No FC/NOD <7 yrs	No BK <48 mos

Effective: 11/29/2023

# FUNDLOANS

Eligible Borrowers
<ul style="list-style-type: none"> <li>US Citizens</li> <li>Permanent Resident Aliens</li> <li>Non-Permanent Resident Aliens - E/G/H/L/O/P/TN</li> <li>Non-Occupant Co-Borrowers</li> <li>FL maximum exposure \$1,000,000 or two (2) loans</li> </ul>
Ineligible Borrowers
<ul style="list-style-type: none"> <li>Foreign Nationals</li> <li>Irrevocable Trusts or Land Trusts</li> <li>Diplomatic immunity</li> </ul>

Doc Type
1 YR FULL DOC
FL Montage 1 yr Full Doc Guidelines
12 MO BK STATEMENT
FL Apex 1 yr Bank Statement Guidelines
P&L ONLY
24 month + 2 months bank statements (45% DTI max)

Title Requirements
< \$250k - ALTA Junior Loan Policy
> \$250k - ALTA Standard Coverage

Appraisal
AMC Appraisal
Desk Review

Reserves
Cash out may be used for reserves
No gifts of equity allowed

Property Types	
<ul style="list-style-type: none"> <li>2nd Home: reduce CLTV by 5%</li> <li>Investment: reduce CLTV by 10%</li> <li>2-4 Unit: reduce CLTV addl 5%</li> <li>Condos: FNMA Warrantable</li> </ul>	
Non-Warrantable - case by case only	
Ineligible Types	
Listed <3 months	2-4 Unit 2nd homes
Condotels	Manuf/Mobile homes
Rural/Ag or >5 acres	Co-op
Unique(dome, berm,etc)	Mixed-use
Condition C5 or C6	